

Assistance for Local Communities, Families Continues

Central Hudson is providing needed funding, programs and initiatives to help residents and businesses of the Mid-Hudson Valley cope with the economic and social challenges brought about by the COVID-19 pandemic.

“This pandemic has created a critical health issue and upended the economy,” said Charles A. Freni, President and C.E.O. of Central Hudson. “We recognize that safe and reliable electric and natural gas service is critical during this time. Equally important is supporting the communities we serve. We’re working with our customers, financial institutions, local business organizations and elected leaders in addressing the changes taking place in this new environment,” he said. “While partial economic recovery may soon begin, the entire recovery process will likely take time and there are many essential needs that must be fulfilled now. We have implemented programs and funding that will help provide some measure of relief, particularly for the most vulnerable households and our region’s small businesses.”

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BACK TO BUSINESS FUNDING PROGRAM:



Company pledges up to \$1 million in economic development support

In response to the serious financial impacts resulting from the COVID-19 pandemic, Central Hudson has launched its *Back to Business* funding program, committing up to \$1 million in economic development support to provide local small businesses with grants to help pay down new working capital loans taken with participating local banks. This program is intended to assist small businesses in continuing their operations or reopening as the economy is restarted.

“As necessary precautions are taken during this pandemic, many local small businesses are struggling or have temporarily closed,” said Charles A. Freni, President and CEO of Central Hudson. “These businesses will require funding in



Above: Central Hudson Senior Telecommunications Systems Designer Jim Rhoda is part of a team that has so far prepared and delivered more than 5,000 meals to people in need and those on the frontlines caring for patients and keeping our communities safe during COVID-19. Rhoda is volunteering with Flores Food Truck and Valley Christian Church in Hopewell Junction to organize and deliver the donations.

EnergyCentral

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SEE BUSINESS ON BACK PAGE

Business: Grants help pay down working capital loans

order to continue or resume operations and hire back workers as the economy reopens, and Central Hudson wants to help.

“Small businesses help define the character of a region, employ thousands of residents and provide needed services,” said Freni. “Many have limited access to funding, and may not qualify for other forms of assistance. We are providing these grants through our Economic Development program, which is designed to support and retain local businesses and jobs, to assist our area’s small businesses.”

Working with local banks, Central Hudson has committed economic development funds to reduce the cost of borrowing. Qualified small businesses seeking new working capital loans from participating banks will have the grants applied directly to the loan by the bank to reduce the amount that is repaid.

To qualify, the business must have up to 20 employees, be a Central Hudson customer in good standing, and currently operating or planning to reopen as the state of emergency is lifted. The grant is available for new loans only, and loan decisions will be made at the discretion of the bank. Central Hudson funding will be provided on a first-come, first-serve basis.

Participating banks for Central Hudson’s *Back to Business* funding program are:



Above: Central Hudson contributed \$5,000 to the Hudson Valley Additive Manufacturing Center at SUNY New Paltz, which used its 3-D printing capabilities to produce face shields for the local medical community. Right: Central Hudson Section Leader Joe Koberger, volunteers with Poughkeepsie-based Sew & Vac, to produce and donate masks to local hospitals, medical centers and others.

- Rhinebeck Bank
- Ulster Savings Bank
- Walden Savings Bank
- Wallkill Valley Federal Savings and Loan
- Bank of Greene County
- Bank of Millbrook
- Sawyer Savings Bank
- Rondout Savings Bank
- Orange Bank and Trust

“We thank these participating banks for their support of our *Back to Business*



funding program. They are all locally headquartered, have roots in our region, and, once we’ve turned the corner on this pandemic to protect the health of our residents, share our goal of economic recovery for the Mid-Hudson Valley,” said Freni.

“We hope that our grant program will help lift small businesses as the economy restarts, putting many residents back to work and providing the goods and services needed and used by our communities,” said Freni. “We’re very proud of our region, and feel privileged to support our local economy.”

For more information on the *Back to Business* funding program, visit www.CentralHudson.com/BackToBusiness. ✨

Support: Fees waived, grants provided to families in need

From the onset of the “New York State on Pause” executive order, Central Hudson has suspended service disconnections for non-payment of utility bills and waived finance charges for families affected by COVID-19. The utility also contributed \$100,000 to local community support agencies that provide relief to families in need, including \$25,000 to Ulster County Project Resiliency, \$25,000 to Dutchess Responds, \$25,000 to Orange & Sullivan COVID-19 Response Fund, \$20,000 to Hudson Valley Food Bank and \$5,000 to the Hudson Valley Additive Manufacturing

Center at SUNY New Paltz, using its 3-D printing capabilities to produce face shields as medical masks.

In addition to these grants, Central Hudson and its employees have implemented several initiatives in support of its customers and the region, including doubling its contribution to the Good Neighbor Fund this year by pledging a total of \$100,000 in corporate matching gifts, and a fundraising effort among Central Hudson employees to further add to this important program ([click here](#) to view a video on this effort); assisting income-

qualified customers in obtaining funding towards their utility bills through the Home Energy Assistance Program, which is recently expanded and benefits extended through June 30, 2020; and an employee drive that donated more than 50 bags of food and non-perishable items to local nonprofit organizations helping to feed families in need during the COVID-19 pandemic. [Click here](#) to view a video about this effort.

For more information how Central Hudson is addressing the Coronavirus pandemic, visit www.CentralHudson.com. ✨